

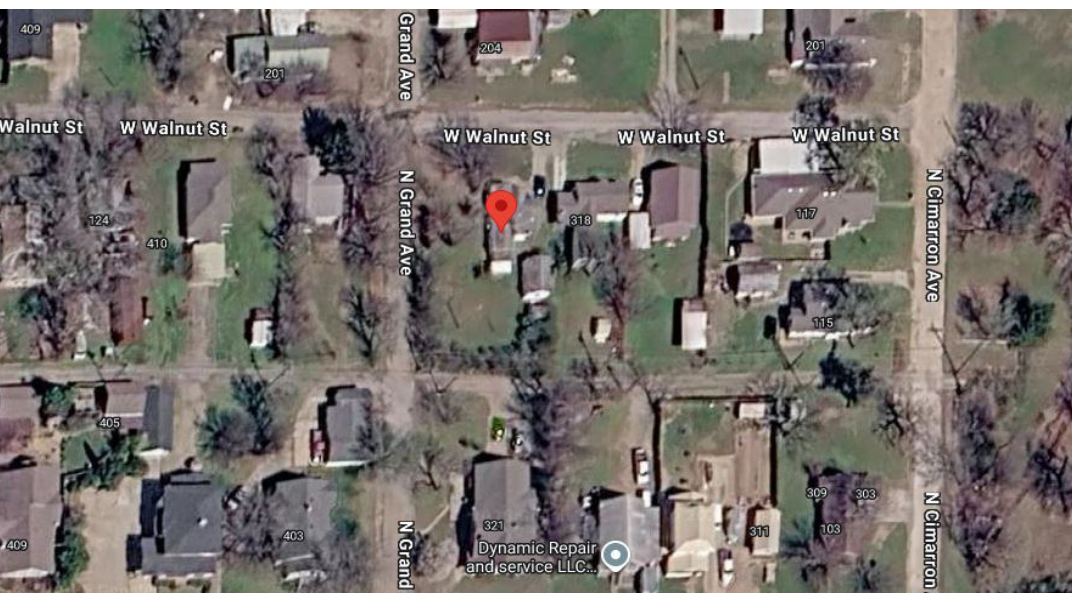
AUCTION

OCCUPIED HOME



320 W. Walnut Street
Drumright, OK 74030

- 2 bedroom, 1 bathroom single-family home.
- Located in a quiet residential area of Drumright.
- The home offers approximately 724 square feet of living space on a 0.24± acre lot.
- Features a functional single-level layout.



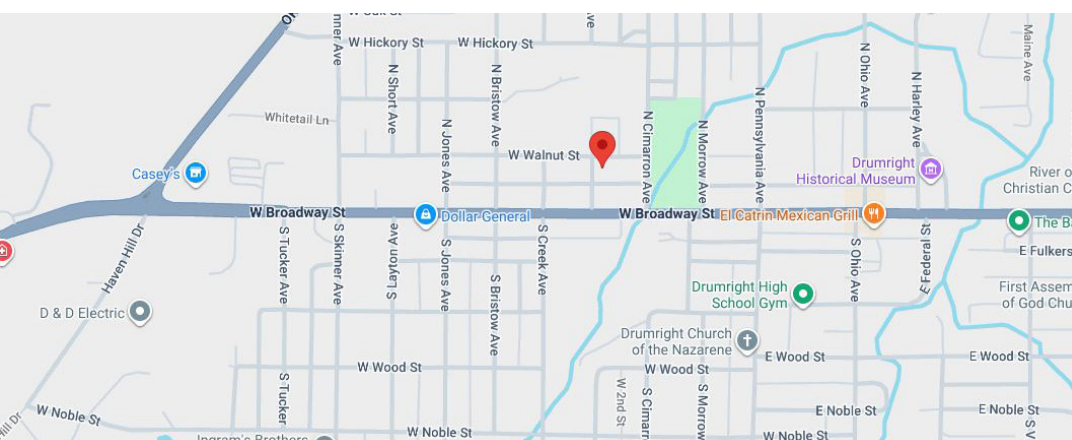
Nominal Opening Bid:
\$30,000

VIEW:

Property is occupied and will not be available for inspection. Do not disturb occupants.

AUCTIONS:

Bid Online July 20 - 22 at
auctionnetwork.com



800.801.8003
williamsauction.com/OK



Terms of Sale

"As-Is, Where-is", no contingencies to sale

Occupied

Technology Fee: \$299

Close within 30 days of seller acceptance, unless otherwise disclosed below

5% Buyer's Premium (\$1,500 minimum)

10% Down Payment (\$5,000 minimum)

Thank you for participating in Auction Network's Online Auctions. It is important that you familiarize yourself with the terms and conditions as all sales are final and irrevocable. The terms of sale are non-negotiable. Good luck and good bidding!

Registration at the auction (online and/or in person) finalizes each bidder's agreement to the terms and conditions of sale as stated in the Contract and its Addenda which are incorporated by reference into your bidding. Do not bid until you have read the terms and conditions. In order to bid on the auction items, all Bidders must be signed up as Members of williamsauction.com and register to bid on the specific property in question. There is no fee to register although a valid credit card will be required to verify identity and funds and the High Bidder will be required to pay a Williams & Williams Technology Fee of \$299 at closing. By bidding you are representing to Williams & Williams ("Broker" and/or "Auctioneer") and the seller that you have read and agree to be bound by the terms and conditions for this sale as stated herein. DO NOT BID unless you have read and agreed to be bound by the terms of sale in the Contract as they are enforceable against you upon becoming a high bidder.

THE SALE WILL BE CONTROLLED BY THE AUCTIONEER PROGRAM. Williams & Williams is not responsible for malfunctions or system errors which cause a bid or bidder to fail to be recognized or registered. If there is a dispute, the Auctioneer may re-open the bidding at the Auctioneer's sole discretion and shall serve as the sole arbiter as to who is or is not allowed to bid. The Auctioneer reserves the right to group, add to, delete, withdraw, consolidate or break down properties or quantities offered, to sell out of scheduled sequence, to reject any bid which is only a fraction advance over the preceding bid, to regulate bidding and to accept or reject any or all bids. Absentee bids may be accepted at the discretion of the Auctioneer. Any and all decisions of the Auctioneer regarding the order and conduct of the auction shall be final and absolute without liability to any party. Seller reserves the right to cancel or withdraw any property at any time.

Unless otherwise stated, all auctions are subject to court or seller approval. Most sales are approved within seven (7) business days. Buyers are not allowed possession until filing of the deed, at which time the property should be re-keyed. "Showing" requests from Buyers after the auction may not be able to be accommodated.

Bidding starts at the nominal Opening Bid(s) indicated and is open to all who registered and are approved. The Auctioneer will call the sale and control any increments of bidding. The bidding will continue for a period of three (3) days for each property. The auction ends at a predetermined time with an Overtime Period if necessary, which is defined as follows: if a bid is placed within three (3) minutes of the close of bidding, then another three (3) minute period commences from the time of the last bid until no bids are placed within the next three (3) minutes. The last bid shall be made final.

Each high bidder must make a non-refundable deposit per property at the conclusion of the auction, see website for property specific details. Electronic wire funds and cashier's checks are the only forms of payment accepted. If you are a resident / citizen of a country outside of the US, certified funds (bank check, wire transfer, certified checks) are required for the down payment and closing. Once the Seller approves the Sale, the deposit will be credited to the Contract. The balance of the purchase price all closing costs, and the Technology Fee are due at closing. Closing costs generally range from \$750-\$3000 and include title exam, title policy, closing fee, filing costs and any other fees noted unless otherwise noted in the Contract. See Contract for specific language on how the deposit will be handled.

Within 24 hours immediately following the close of the auction, Auctioneer or Title Company shall contact Buyer by electronic mail, telephone or facsimile to provide documents for execution. All purchase documents will be provided to the Buyer and Buyer will be required to sign and return all purchase documents to Auctioneer via overnight delivery or via electronic signature. Buyer shall have two (2) days following the auction to return all completed documents or shall be subject to paying a liquidated damages amount equal to the down payment. If you wish to have the purchase documents reviewed by an attorney, please contact Auctioneer PRIOR to the Auction and we will provide them to you for review so as to not delay the post auction process. You may also obtain a copy of our current contract on our website at www.williamsauction.com. The contract is not subject to negotiation.

The Parties acknowledge Buyer will tender the Down Payment in the form of a certified check, cashier's check, money order, or personal/business check, and said instrument will be made payable to the Escrow Agent, or a wire shall be sent directly to the Escrow Agent, if permitted by the Contract. In those instances where the Down Payment instrument was transmitted to the Auctioneer, Auctioneer shall transmit the Down Payment instrument to the Escrow Agent upon Seller's acceptance of Buyer's offer. The Down Payment shall be held by Escrow Agent and disbursed to the Closer identified in the Contract for Sale prior to the Closing Date and following clearance of funds by the issuing financial institution. Interest, if any, earned on the Down Payment shall be deemed part of the Down Payment and shall be applied together with the principal portion of the Down Payment to the Purchase Price. The Parties agree that upon a fully executed Contract, the Down Payment is non-refundable, and, at Seller's request, shall immediately be released to Seller in accordance with the Contract for Sale.

If Seller accepts Buyer's high bid, then the Contract for Sale shall continue in full force and effect and the Closing Date shall occur no later than thirty (30) days following the date of Seller's acceptance, except as otherwise may be allowed in accordance with the terms of the Contract for Sale. Buyer(s) and Seller agree that Seller may terminate the Contract for Sale, in Seller's sole and absolute discretion, in the event the Seller does not accept the Buyer's high bid. BUYER UNDERSTANDS AND AGREES IF SELLER HAS PERFORMED SELLER'S OBLIGATIONS UNDER THE CONTRACT FOR SALE, AND IF AT CLOSING THE BUYER FAILS TO PAY THE BALANCE OF THE PURCHASE PRICE OR TO PERFORM ANY OTHER OBLIGATIONS UNDER THE CONTRACT FOR SALE, THE DOWN PAYMENT WILL BE DISBURSED PURSUANT TO OF THE CONTRACT FOR SALE. BUYER HEREBY DIRECTS ESCROW AGENT AND CLOSER TO DISBURSE THE DOWN PAYMENT FUNDS PURSUANT TO THE TERMS OF THE CONTRACT FOR SALE HEREIN.

If Buyer is a winning bidder and refuses or fails to complete the transaction for ANY reason (including, but not limited to, remitting the total purchase amount), Buyer shall relinquish ANY right to complete the transaction and shall have no rights or interest in the property, as well as forfeit all deposit monies as liquidated damages to Seller. PLEASE BE ADVISED: Various state statutes give Seller the right to pursue legal action against bidders who refuse to complete transactions. This may include (but is not limited to) suit to compel completion of the sale, and/or criminal charges of fraud or other intentional act.

All properties are sold "AS IS, WHERE IS" with no financing, inspection or other contingencies to sale. Williams & Williams represents the Sellers only and does not inspect properties on

bidder's behalf. Buyers must conduct their own due diligence and investigation of each property and must also investigate the suitability of each parcel prior to making a bid and purchase at the auction. Buyers must rely solely upon their own investigation and not any information provided by the Seller or Auctioneer. Failure of a Buyer to be fully informed on the condition of a property will not constitute grounds for any claim adjustment or right to cancel sale.

Current year's taxes are pro-rated through day of closing as is customary.

NOTICE: Institutional and Fiduciary Sellers (courts, government agencies, banks and trustees) have not occupied the properties and have NO information to provide for disclosure. Properties are sold 'As Is - Where Is' and should be fully inspected prior to bidding on.

All the information contained on this property was obtained from official county maps or other sources deemed reliable but is not guaranteed and may be in error. Seller DOES NOT WARRANT the accuracy thereof. Seller has made no independent investigation of any information provided and assumes no responsibility for the providing of or absence of any information, whatsoever, or for the accuracy thereof.

SELLER AND AUCTION COMPANY HAVE NO KNOWLEDGE OF THE SUBJECT PROPERTY OR ITS FIXTURES OR CONDITION AND ARE NOT RESPONSIBLE FOR SUCH.

YOU ARE ENTERING INTO A BINDING CONTRACT. THERE ARE NO REFUNDS OR BID CANCELLATIONS. THE REGISTERED BIDDER IS PERSONALLY RESPONSIBLE, LEGALLY AND FINANCIALLY FOR ALL AUCTION ITEMS BID UPON WHETHER REPRESENTING ONE'S SELF OR ACTING AS AN AGENT. AN ONLINE BID ACCEPTED AT PUBLIC AUCTION IS A LEGAL AND BINDING CONTRACT TO PURCHASE. ANY BIDDER WHO FAILS TO CONSUME A PURCHASE WILL BE BANNED FROM BIDDING AT ALL FUTURE SELLER AUCTION EVENTS AND MAY BE PURSUED FOR CIVIL AND/OR CRIMINAL VIOLATIONS.

Disclosures

- Property is being sold in an as-is condition, and the condition is unknown and may include defects, possible health or safety hazards, or debris, or be located in a Special Flood Hazard Area.
- Proof of Funds Required. The seller requires that the high bidder be able to demonstrate proof of funds or financing pre-qualification within 24 hours of the auction. Buyer must obtain a pre-qualification letter from a lender of their choice. If buyer intends to pay with cash, a bank letter or other financial account statement showing proof of sufficient funds to cover 100% of the purchase price will be required (account numbers should be removed or redacted). Buyer understands and agrees to submit said documentation to auctioneer within 24 hours of the auction.
- Buyer understands and acknowledges that square footage, acreage, and/or bedroom and bathroom count for the building sited on the property is based on an appraisal or county assessor information. Buyer further understands and acknowledges that measurements/acreage/count can vary from a few feet to several hundred feet regardless of source (County Assessor's records, appraisal, or appraisal measurement report, etc.) and that said sources may contain erroneous information or measurements/acreage/count. Buyer should conduct their own investigation and satisfy that the size and/or square footage, acreage, and bedroom/bathroom count of the dwelling/building is acceptable to the Buyer prior to placing any bid or offer on a property.
- By placing a bid or offer on a property, Buyer is accepting the property in as-is where-is condition and agrees to be bound to the bid or offer should a discrepancy arise.
- Title Disclosure. Closing must occur on or before 30 days from seller's acceptance of offer provided title is clear. If a valid objection or preclusion to title is identified by the Closer, seller shall, at seller's option: have one-hundred and twenty (120) days from the date of the original closing (the "Cure Period") or such additional time as may be agreed to in writing by the Parties to satisfy such objections and preclusions; or, choose to terminate the transaction by returning Buyer's down payment upon which the parties shall incur no further liability to the transaction or each other. For further clarification, please read the sample contract available on our website.
- Occupation and Utilities Disclosure. To the best of Seller's knowledge, the property is occupied. The Buyer accepts responsibility for any necessary eviction, lease/rental negotiations, or other remediation to clarify the legal occupancy status. The Buyer further agrees to hold the Seller, Williams & Williams, and its agents harmless from any and all consequences and costs, including attorney's fees, arising from the occupancy status. The Buyer also acknowledges and understands that the utilities for the property have not been disconnected. The Buyer accepts responsibility for payment of all utilities consumed and used by the tenants. The Buyer shall be solely responsible for any collection or reimbursement of utility payments from the tenants.



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